

Message Text

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ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 USIA-15

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EB/IFD/ODF:EMLINTON

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R 132136Z DEC 74

FM SECSTATE WASHDC

TO AMEMBASSY ALGIERS

UNCLAS STATE 273973

E.O. 11652: N/A

TAGS: APUB, AG

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO ALGERIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT
CREDIT OF DOLS 5,268,000 TO BANQUE ALGERIENNE DE DEVELOPPEMENT.

RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN
WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY DECEMBER 24, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 5,268,000 SUPPORTS DOLS 11,707,000
SALE OF US EQUIPMENT FOR SATELLITE COMMUNICATIONS
SYSTEM IN ALGERIA

TO HELP FINANCE A DOLS 11,707,000 SALE OF US GOODS AND SERVICES
REQUIRED FOR THE DESIGN AND INSTALLATION OF A DOMESTIC SATELLITE
COMMUNICATIONS SYSTEM IN ALGERIA, THE BOARD OF DIRECTORS OF
THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED
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A DIRECT CREDIT OF DOLS 5,268,000 TO FINANCE 45 PERCENT OF THE

US COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY.
THE BALANCE OF THE US COSTS OF 55 PERCENT OR DOLS 6,439,000
WILL BE CASH PAYMENT BY THE OBLIGOR, BANQUE ALGERIENNE DE DEVELOPPE-
MENT, ACTING FOR AND ON BEHALF OF THE DEMOCRATIC AND POPULAR
REPUBLIC OF ALGERIA.

A MAJOR EARTH SATELLITE STATION NEAR ALGERIS WILL HANDLE TELEPHONE,
TELEX AND TELEVISION TRAFFIC BETWEEN ALGIERS AND 13 REMOTE TOWNS
OF THE SAHARA DESERT REGION. GENERAL TELEPHONE AND ELECTRONICS
HAS ATURNKEY CONTRACT WITH THE ALGERIAN MINISTRY OF POSTS AND
TELECOMMUNICATIONS TO SUPPLY AND INSTALL THE COMPLETE DOMESTIC
SATELLITE SYSTEM, CERTAIN MULTIPLEX EQUIPMENT FOR A MICROWAVE
LINK TO THE STUDIOS OF RADIO TELEVISION ALGERIA. US EXPORTS
INCLUDE 14 SMALL EARTH STATIONS, A TRANSPORTABLE TV TRANSMITTING
STATION, MICROWAVE LINKS, MULTIPLEX EQUIPMENT, 13 TV BROADCAST
TRANSMITTERS, AND RELATED DESIGN AND CONSTRUCTION SERVICES.

THE EXIMBANK LOAN IS TO BE REPAID IN 8 SEMIANNUAL INSTALLMENTS
BEGINNING MAY 10, 1980, WITH INTEREST AT THE RATE OF 8-1/2 PERCENT
PER ANNUM. UNQUOTE INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 13 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE273973
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740364-0020
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741235/aaaabecg.tel
Line Count: 81
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 09 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 OCT 2002 by ReddocGW>; APPROVED <16 JAN 2003 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK CREDIT TO ALGERIA FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT
TAGS: APUB, AG
To: ALGIERS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005